

UNITED STATES BANKRUPTCY COURT
DISTRICT OF _____
DIVISION _____

IN RE: B & D ENTERPRISES S.E.	}	CASE NUMBER
	}	16-00978
	}	
	}	JUDGE _____
	}	
DEBTOR.	}	CHAPTER 11

DEBTOR'S STANDARD MONTHLY OPERATING REPORT (BUSINESS)

FOR THE PERIOD
FROM **3/15/2016** TO **4/13/2016**

Comes now the above-named debtor and files its Monthly Operating Reports in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

Attorney for Debtor's Signature

Debtor's Address
and Phone Number:

B & D ENTERPRISES S.E.

AVE. LA ESTACION CARR 4485 INTERIOR

QUEBRADILLAS PR 00678

Attorney's Address
and Phone Number:

ISABEL M. FULLANA, ESQ.

252 PONCE DE LEON AVENUE SUITE 1101

SAN JUAN PR 00948

Note: The original Monthly Operating Report is to be filed with the court and a copy simultaneously provided to the United States Trustee Office. Monthly Operating Reports must be filed by the 20th day of the following month.

For assistance in preparing the Monthly Operating Report, refer to the following resources on the United States Trustee Program Website, http://www.usdoj.gov/ust/r21/reg_info.htm

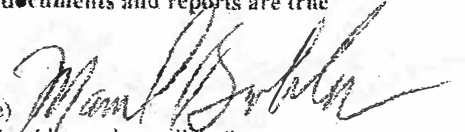
- 1) Instructions for Preparations of Debtor's Chapter 11 Monthly Operating Report
- 2) Initial Filing Requirements
- 3) Frequently Asked Questions (FAQs) <http://www.usdoj.gov/ust/>.

	CURRENT MONTH	CUMULATIVE PETITION TO DATE
1. FUNDS AT BEGINNING OF PERIOD	N/A	(a) N/A
2. RECEIPTS:		
A. Cash Sales		
Minus: Cash Refunds		
Net Cash Sales		
B. Accounts Receivable		
C. Other Receipts (See MOR-3)		
(If you receive rental income, you must attach a rent roll.)		
3. TOTAL RECEIPTS (Lines 2A+2B+2C)		
4. TOTAL FUNDS AVAILABLE FOR OPERATIONS (Line 1 + Line 3)		
5. DISBURSEMENTS		
A. Advertising		
B. Bank Charges		
C. Contract Labor		
D. Fixed Asset Payments (not incl. in "N")		
E. Insurance		
F. Inventory Payments (See Attach. 2)		
G. Leases		
H. Manufacturing Supplies		
I. Office Supplies		
J. Payroll - Net (See Attachment 4B)		
K. Professional Fees (Accounting & Legal)		
L. Rent		
M. Repairs & Maintenance		
N. Secured Creditor Payments (See Attach. 2)		
O. Taxes Paid - Payroll (See Attachment 4C)		
P. Taxes Paid - Sales & Use (See Attachment 4C)		
Q. Taxes Paid - Other (See Attachment 4C)		
R. Telephone		
S. Travel & Entertainment		
Y. U.S. Trustee Quarterly Fees		
U. Utilities		
V. Vehicle Expenses		
W. Other Operating Expenses (See MOR-3)		
6. TOTAL DISBURSEMENTS (Sum of 5A thru W)		(c)
7. ENDING BALANCE (Line 4 Minus Line 6)	N/A	(c) N/A

I declare under penalty of perjury that this statement and the accompanying documents and reports are true and correct to the best of my knowledge and belief.

This 6 day of May, 2016.

(Signature)



- (a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.
- (b) This figure will not change from month to month. It is always the amount of funds on hand as of the date of the petition.
- (c) These two amounts will always be the same if form is completed correctly.

MONTHLY SCHEDULE OF RECEIPTS AND DISBURSEMENTS (cont'd)

Detail of Other Receipts and Other Disbursements

OTHER RECEIPTS:

Describe Each Item of Other Receipt and List Amount of Receipt. Write totals on Page MOR-2, Line 2C.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
N/A		
TOTAL OTHER RECEIPTS		

“Other Receipts” includes Loans from Insiders and other sources (i.e. Officer/Owner, related parties directors, related corporations, etc.). Please describe below:

<u>Loan Amount</u>	<u>Source of Funds</u>	<u>Purpose</u>	<u>Repayment Schedule</u>
N/A			

OTHER DISBURSEMENTS:

Describe Each Item of Other Disbursement and List Amount of Disbursement. Write totals on Page MOR-2, Line 5W.

<u>Description</u>	<u>Current Month</u>	<u>Cumulative Petition to Date</u>
N/A		

NOTE: Attach a current Balance Sheet and Income (Profit & Loss) Statement.

ATTACHMENT 1

MONTHLY ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Name of Debtor: B & D ENTERPRISES S.E. Case Number: 16-00978

Reporting Period beginning 3/15/2016 Period ending 4/13/2016

ACCOUNTS RECEIVABLE AT PETITION DATE: N/A

ACCOUNTS RECEIVABLE RECONCILIATION

(Include all accounts receivable, pre-petition and post-petition, including charge card sales which have not been received):

Beginning of Month Balance	\$ <u>N/A</u>	(a)
PLUS: Current Month New Billings		
MINUS: Collection During the Month	\$ _____	(b)
PLUS/MINUS: Adjustments or Writeoffs	\$ _____	*
End of Month Balance	\$ _____	(c)

*For any adjustments or Write-offs provide explanation and supporting documentation, if applicable:
N/A

POST PETITION ACCOUNTS RECEIVABLE AGING
(Show the total for each aging category for all accounts receivable)

0-30 Days	31-60 Days	61-90 Days	Over 90Days Total	
\$ _____	\$ _____	\$ _____	\$ _____	\$ _____ (c)

For any receivables in the “ Over 90 Days” category, please provide the following:

<u>Customer</u>	<u>Receivable Date</u>	<u>Status</u> (Collection efforts taken, estimate of collectability, write-off, disputed account, etc.)
<u>N/A</u>	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

- (a)This number is carried forward from last month’ s report. For the first report only, this number will be the balance as of the petition date.
- (b)This must equal the number reported in the “ Current Month” column of Schedule of Receipts and Disbursements (Page MOR-2, Line 2B).
- (c)These two amounts must equal.

ATTACHMENT 2

Name of Debtor: B&D ENTERPRISES S.E. Case Number: 16-00978

Reporting Period beginning 3/15/16 Period ending 4/13/2016

In the space below list all invoices or bills incurred and not paid since the filing of the petition. Do not include amounts owed prior to filing the petition. In the alternative, a computer generated list of payables may be attached provided all information requested below is included.

POST-PETITION ACCOUNTS PAYABLE

<u>Date</u>	<u>Days</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
<u>Incurred</u>	<u>Outstanding</u>			
N/A				
TOTAL AMOUNT				(b)

☐ Check here if pre-petition debts have been paid. Attach an explanation and copies of supporting documentation.

ACCOUNTS PAYABLE RECONCILIATION (Post Petition Unsecured Debt Only)

Opening Balance	\$	(a)
PLUS: New Indebtedness Incurred This Month	\$	
MINUS: Amount Paid on Post Petition, Accounts Payable This Month	\$	
PLUS/MINUS: Adjustments	\$	*
Ending Month Balance	\$	(c)

*For any adjustments provide explanation and supporting documentation, if applicable.

SECURED PAYMENTS REPORT

List the status of Payments to Secured Creditors and Lessors (Post Petition Only). If you have entered into a modification agreement with a secured creditor/lessor, consult with your attorney and the United States Trustee Program prior to completing this section).

Secured Creditor/ Lessor	Date Payment Due This Month	Amount Paid This Month	Number of Post Petition Payments <u>Delinquent</u>	Total Amount of Post Petition Payments <u>Delinquent</u>
N/A				
TOTAL		(d)		

(a) This number is carried forward from last month's report. For the first report only, this number will be zero.

(b, c) The total of line (b) must equal line (c).

(d) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5N).

INVENTORY AND FIXED ASSETS REPORTName of Debtor: B&D ENTERPRISES S.E.Case Number: 16-00978Reporting Period beginning 3/15/2016Period ending 4/13/2016**INVENTORY REPORT**

N/A

INVENTORY BALANCE AT PETITION DATE: \$ _____

INVENTORY RECONCILIATION:

Inventory Balance at Beginning of Month	\$ _____	(a)	
PLUS: Inventory Purchased During Month	\$ _____		
MINUS: Inventory Used or Sold	\$ _____		
PLUS/MINUS: Adjustments or Write-downs	\$ _____	*	
Inventory on Hand at End of Month	\$ _____		

METHOD OF COSTING INVENTORY: _____

*For any adjustments or write-downs provide explanation and supporting documentation, if applicable.

INVENTORY AGING

Less than 6 months old	6 months to 2 years old	Greater than 2 years old	Considered Obsolete	Total Inventory
_____ %	_____ %	_____ %	_____ %	= _____ 100%*

* Aging Percentages must equal 100%.

☐ Check here if inventory contains perishable items.Description of Obsolete Inventory: N/A**FIXED ASSET REPORT**FIXED ASSETS FAIR MARKET VALUE AT PETITION DATE: \$ 1,200,000 b)

(Includes Property, Plant and Equipment)

LANDBRIEF DESCRIPTION (First Report Only): seven lot of 900 meters, residual land of 1.5
acre, street la Station, sector Quebrada Mala, Quebradillas**FIXED ASSETS RECONCILIATION:**

Fixed Asset Book Value at Beginning of Month	\$ <u>1,200,000</u>	(a)(b)	
MINUS: Depreciation Expense	\$ _____		
PLUS: New Purchases	\$ _____		
PLUS/MINUS: Adjustments or Write-downs	\$ _____		
Ending Monthly Balance	\$ <u>1,200,000</u>		

*For any adjustments or write-downs, provide explanation and supporting documentation, if applicable.

BRIEF DESCRIPTION OF FIXED ASSETS PURCHASED OR DISPOSED OF DURING THE REPORTING PERIOD: _____

(a) This number is carried forward from last month's report. For the first report only, this number will be the balance as of the petition date.

(b) Fair Market Value is the amount at which fixed assets could be sold under current economic conditions.

Book Value is the cost of the fixed assets minus accumulated depreciation and other adjustments.

ATTACHMENT 4A

MONTHLY SUMMARY OF BANK ACTIVITY - OPERATING ACCOUNT

Name of Debtor: B&D ENTERPRISES S.E. Case Number: 16-00978

Reporting Period beginning 3/15/2016 Period ending 4/13/2016

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm. If bank accounts other than the three required by the United States Trustee Program are necessary, permission must be obtained from the United States Trustee prior to opening the accounts. Additionally, use of less than the three required bank accounts must be approved by the United States Trustee.

NAME OF BANK: N/A BRANCH: N/A

ACCOUNT NAME: N/A ACCOUNT NUMBER: N/A

PURPOSE OF ACCOUNT: N/A

Ending Balance per Bank Statement	\$ <u>N/A</u>
Plus Total Amount of Outstanding Deposits	\$ _____
Minus Total Amount of Outstanding Checks and other debits	\$ _____ *
Minus Service Charges	\$ _____
Ending Balance per Check Register	\$ <u>N/A</u> **(a)

*Debit cards are used by _____

**If Closing Balance is negative, provide explanation: _____

The following disbursements were paid in Cash (do not includes items reported as Petty Cash on Attachment 4D: (☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	<u>N/A</u>	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

TRANSFERS BETWEEN DEBTOR IN POSSESSION ACCOUNTS

“Total Amount of Outstanding Checks and other debits”, listed above, includes:

\$ N/A Transferred to Payroll Account
\$ _____ Transferred to Tax Account

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as “Ending Balance” on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

CHECK REGISTER - OPERATING ACCOUNT

PURPOSE OF ACCOUNT: N/A

[illegible]

ATTACHMENT 4B

MONTHLY SUMMARY OF BANK ACTIVITY - PAYROLL ACCOUNT

Name of Debtor: B&D ENTERPRISES S.E. Case Number: 16-00978

Reporting Period beginning 3/15/2016 Period ending 4/13/2016

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity.
A standard bank reconciliation form can be found at http://www.usdoj.gov/ust/r21/reg_info.htm.

NAME OF BANK: _____ BRANCH: _____
ACCOUNT NUMBER: _____

PAYROLL

ACCOUNT NAME: N/A

PURPOSE OF ACCOUNT: N/A

Ending Balance per Bank Statement	\$	
Plus Total Amount of Outstanding Deposits	\$	
Minus Total Amount of Outstanding Checks and other debits	\$	*
Minus Service Charges	\$	
Ending Balance per Check Register	\$	** (a)

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:**

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement

The following non-payroll disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account

N/A

(a) The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5B

Name of Debtor: B&D ENTERPRISES S.E. Case Number: 06-00978

Reporting Period beginning 3/15/2016 Period ending 4/13/2016NAME OF BANK: N/A BRANCH: _____

ACCOUNT NAME: N/A

ACCOUNT NUMBER: N/A

PURPOSE OF ACCOUNT: N/A

Account for all disbursements, including voids, lost payments, stop payment, etc. In the alternative, a computer generated check register can be attached to this report, provided all the information requested below is included.

[illegible]

ATTACHMENT 4C

MONTHLY SUMMARY OF BANK ACTIVITY - TAX ACCOUNT

Name of Debtor: B&D ENTERPIRSES S.E. Case Number: 16-00978

Reporting Period beginning 3/15/2016 Period ending 4/13/2016

Attach a copy of current month bank statement and bank reconciliation to this Summary of Bank Activity. A standard bank reconciliation form can be found on the United States Trustee website, <http://www.usdoj.gov/ust/r21/index.htm>.

NAME OF BANK: N/A BRANCH: N/A

ACCOUNT NAME: N/A ACCOUNT NUMBER: _____

PURPOSE OF ACCOUNT: TAX

Ending Balance per Bank Statement	\$	_____
Plus Total Amount of Outstanding Deposits	\$	_____
Minus Total Amount of Outstanding Checks and other debits	\$	_____*
Minus Service Charges	\$	_____
Ending Balance per Check Register	\$	_____**(a)

***Debit cards must not be issued on this account.**

****If Closing Balance is negative, provide explanation:** _____

The following disbursements were paid by Cash: (☐ Check here if cash disbursements were authorized by United States Trustee)

Date	Amount	Payee	Purpose	Reason for Cash Disbursement
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

The following non-tax disbursements were made from this account:

Date	Amount	Payee	Purpose	Reason for disbursement from this account
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(a)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 5C

CHECK REGISTER - TAX ACCOUNT

Name of Debtor: B & D ENTERPRISES S.E. Case Number: 16-00978

Reporting Period beginning 3/15/2016 Period ending 4/13/2016

NAME OF BANK: N/A BRANCH: N/A

ACCOUNT NAME: N/A ACCOUNT # N/A

PURPOSE OF ACCOUNT: TAX

Account for all disbursements, including voids, lost checks, stop payments, etc. In the alternative, a computer-generated check register can be attached to this report, provided all the information requested below is included.

<http://www.usdoj.gov/ust>

CHECK		PAYEE	PURPOSE	AMOUNT
DATE	NUMBER			
		N/A		

TOTAL _____(d)

SUMMARY OF TAXES PAID

Payroll Taxes Paid _____(a)
Sales & Use Taxes Paid _____(b)
Other Taxes Paid _____(c)
TOTAL _____(d)

- (a) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5O).
(b) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5P).
(c) This number is reported in the "Current Month" column of Schedule of Receipts and Disbursements (Page MOR-2, Line 5Q).
(d) These two lines must be equal.

ATTACHMENT 4D

INVESTMENT ACCOUNTS AND PETTY CASH REPORT

INVESTMENT ACCOUNTS

Each savings and investment account, i.e. certificates of deposits, money market accounts, stocks and bonds, etc., should be listed separately. Attach copies of account statements.

Type of Negotiable	N/A			
Instrument	Face Value	Purchase Price	Date of Purchase	Current Market Value
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
TOTAL				_____ (a)

PETTY CASH REPORT

The following Petty Cash Drawers/Accounts are maintained:

	(Column 2) Maximum Amount of Cash in Drawer/Acct.	(Column 3) Amount of Petty Cash On Hand (Column 2) and At End of Month	(Column 4) Difference between (Column
Location of Box/Account			
N/A			
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

For any Petty Cash Disbursements over \$100 per transaction, attach copies of receipts. If there are no receipts, provide an explanation _____

TOTAL INVESTMENT ACCOUNTS AND PETTY CASH(a + b) _____ (c)

(c)The total of this line on Attachment 4A, 4B and 4C plus the total of 4D must equal the amount reported as "Ending Balance" on Schedule of Receipts and Disbursements (Page MOR-2, Line 7).

ATTACHMENT 6

MONTHLY TAX REPORT

Name of Debtor: B&D ENTERPRISES S.E. Case Number: 16-00978

Reporting Period beginning 3/15/2016 Period ending 4/13/2016

TAXES OWED AND DUE

Report all unpaid post-petition taxes including Federal and State withholding FICA, State sales tax, property tax, unemployment tax, State workmen's compensation, etc.

Name of Taxing Authority	Date Payment Due	Description	Amount	Date Last Tax Return Filed	Tax Return Period
<u>crim</u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
TOTAL			\$ <u> </u>		

ATTACHMENT 7

SUMMARY OF OFFICER OR OWNER COMPENSATION

SUMMARY OF PERSONNEL AND INSURANCE COVERAGES

Name of Debtor: B&D ENTERPIRSES S.E. Case Number: 16-00978

Reporting Period beginning 3/15/2016 Period ending 4/13/2016

Report all forms of compensation received by or paid on behalf of the Officer or Owner during the month. Include car allowances, payments to retirement plans, loan repayments, payments of Officer/Owner's personal expenses, insurance premium payments, etc. Do not include reimbursement for business expenses Officer or Owner incurred and for which detailed receipts are maintained in the accounting records.

<u>Name of Officer or Owner</u>	<u>Title</u>	<u>Payment Description</u>	<u>Amount Paid</u>
N/A			

PERSONNEL REPORT

	Full Time	Part Time
Number of employees at beginning of period		
Number hired during the period		
Number terminated or resigned during period		
Number of employees on payroll at end of period		

CONFIRMATION OF INSURANCE

List all policies of insurance in effect, including but not limited to workers' compensation, liability, fire, theft, comprehensive, vehicle, health and life. For the first report, attach a copy of the declaration sheet for each type of insurance. For subsequent reports, attach a certificate of insurance for any policy in which a change occurs during the month (new carrier, increased policy limits, renewal, etc.).

<u>Agent and/or Carrier</u>	<u>Phone Number</u>	<u>Policy Number</u>	<u>Coverage Type</u>	<u>Expiration Date</u>	<u>Date Premium Due</u>
N/A					

The following lapse in insurance coverage occurred this month:

<u>Policy Type</u>	<u>Date Lapsed</u>	<u>Date Reinstated</u>	<u>Reason for Lapse</u>
N/A			

Check here if U. S. Trustee has been listed as Certificate Holder for all insurance policies.

ATTACHMENT 8

SIGNIFICANT DEVELOPMENTS DURING REPORTING PERIOD

Information to be provided on this page, includes, but is not limited to: (1) financial transactions that are not reported on this report, such as the sale of real estate (***attach closing statement***); (2) non-financial transactions, such as the substitution of assets or collateral; (3) modifications to loan agreements; (4) change in senior management, etc. Attach any relevant documents.

N/A

We anticipate filing a Plan of Reorganization and Disclosure Statement on or before